

County of Placer, California
Statement of Changes in Fiduciary Net Assets
Investment Trust Fund
For the Fiscal Year Ended June 30, 2004

| | | |
|---|----|---------------------------|
| Additions: | | |
| Contributions to pooled investments | \$ | 1,062,607,891 |
| Interest and investment income | | <u>8,939,373</u> |
| Total additions | | <u>1,071,547,264</u> |
| Deductions: | | |
| Distributions from pooled investments | | <u>969,376,483</u> |
| Total deductions | | <u>969,376,483</u> |
| Change in net assets | | 102,170,781 |
| Net assets, beginning of year, restated | | <u>390,283,410</u> |
| Net assets, end of year | \$ | <u><u>492,454,191</u></u> |

The notes to the financial statements are an integral part of this statement.